

GRANADA SANITARY DISTRICT

OF SAN MATEO COUNTY

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MINUTES

BOARD OF DIRECTORS SPECIAL MEETING MINUTES JANUARY 26, 2002

CALL TO ORDER: The meeting was called to order by President Bill Katke at 12:20 p.m. at the Granada Sanitary District Office, El Granada.

ROLL CALL: Attending were: President Bill Katke, Vice President Leonard Woren, Secretary Fran Pollard, Treasurer Laura Stein, and Board Member Shawn McGraw.
Attending staff were District Bond Counsel Gerald A. Laster and Administrator Gina Holmes.

PLEDGE OF ALLEGIANCE: All present recited the Pledge of Allegiance.

HEAR THE PUBLIC: There were no speakers from the public.

SPECIAL ORDER OF BUSINESS

1. Presentation BY and discussion with Bond Counsel G.A. Laster regarding formation and function of the Assessment District and Sewer Facilities Improvement Bond defined in Granada Sanitary District Ordinance No. 104 (*"An Ordinance Prescribing Procedures for Determining Occurrence of Contingencies Respecting Contingent Assessments, for Computing the Amounts Thereof and the Times When Due and Payable, for Notifying Landowners When Due and Payable and for Collection of Such Amounts; Prescribing Penalties for Nonpayment and Providing for the Collection of Such Penalties; Prescribing Procedures Relating to Transactions in Noncontingent Assessments, Establishing Prices for Such Transactions and Providing for the Collection or Payment of Such Amounts; Providing for the Use of All Collected Funds; And Amending and Restating Ordinance No. 96 and Ordinance No. 101 Relating Thereto"*):

Director Katke stated that the primary interests in the meeting were to learn how the Assessment District works so the Bond could be refinanced, and to amend the Assessment District relating to nonconforming parcels. Director Katke was concerned that the Board was not made aware of Assessment District records, and they were not presented with the records to approve.

Director Stein stated that she wanted to see the Assessment District apply the accounting and tracking procedures previously recommended by Lamorena & Chang.

District Bond Counsel Laster began a presentation to the Board of Directors based on the essential finances of assessment districts, and then moving to the Granada Sanitary District's Integrated Financing District.

District Bond Counsel Laster made a presentation, with white boards showing different flows of funds: 1) The 1913 Municipal Act; 2) The 1915 Act added to the 1913 Act; and 3) the Integrated Financing District Flow of Funds Summary.

The Board members and Bond Counsel Laster discussed the flow charts and fund functions at length, and referenced them to discuss the Granada Sanitary District's Improvement Fund.

2. Summary of Discussion on Ordinance No. 104: Following a break, the Board of Directors and Bond Counsel Laster discussed the 1913 & 1915 Integrated Financing District, and Bond Counsel Laster brought out a fourth flow chart with the Granada Sanitary District's Sewage Treatment Facility Improvements Integrated Finance District flow chart. He pointed out that a portion of the Granada Sanitary District's Assessment District was essentially the 1913 & 1915 Acts (see attached flow charts of a) 1913 & 1915 Acts and b) Integrated District).

3. SET FUTURE SPECIAL ASSESSMENT MEETING AGENDA: The Board of Directors discussed the agenda for the next Assessment District meeting to be held January 30, 2002.

ADJOURN: Director Woren moved to adjourn at 3:07 p.m. **(Woren/Stein, 5-0)**

Submitted on: February 27, 2002
SUBMITTED BY:

Approved on:
APPROVED BY:

Delia Comito, Assistant Administrator

Fran Pollard, Board Secretary